

## Majority of Roads Continue to Show Gains in Earnings

**Effect of Coal Strike Is Clearly Marked; Frisco System Reports \$539,413 Increase in Net Earnings**

Sixteen railroads reporting June earnings yesterday showed an increase in gross earnings and eight others reported decreases in gross. The St. Louis-San Francisco system reported an increase of \$1,113,723, while the Rock Island lines reported a decrease of \$508,432.

Latest estimates of the earnings of Class 1 roads during June place the aggregate net operating revenues at from \$60,000,000 to \$65,000,000, as compared with \$61,000,000 during May. The striking feature of the returns has been the clear-cut expansion of the effect of the coal strike upon operations of the carriers. Companies such as the Baltimore & Ohio, which serve the region of nonunion mines, have made a very favorable showing, whereas lines serving union mine territory have had their earning capacity sharply curtailed.

**St. Louis & San Francisco System**

June gross	\$7,826,100	Class 1,113,723
Operating expenses	5,685,655	4,541,723
Net operating income	2,140,445	659,413
Balance after tax	1,414,945	563,819
6 months' gross	40,926,213	31,497,407
Operating expenses	30,852,371	25,889,413
Net operating income	8,073,842	5,608,432
Balance after tax	5,824,484	4,775,800

**Pittsburgh & West Virginia**

June gross	\$22,231,000	559,000
Taxes, expenses	20,000 <td>511,000</td>	511,000
Maine, income	2,600	4,000
Net oper. expenses	4,328,000	4,000

**London Metal Market**

LONDON, July 28.—Standard copper, spot, £64; futures, £64 5s; electrolytic, spot, £70 10s; futures, £71 10s. Tin, spot and futures, £161 12s. Lead, spot, £20 15s; futures, £24 12s. Ed. Zinc, spot, £30 7s 6d; futures, £32 17s 6d.

**Texas & Pacific**

June gross	\$2,560,841	121,181
Balance after tax	44,770	155,948
Net operating income	66,157	122,000
6 months' gross	1,731,210	751,571
Balance after tax	127,547	155,948
Net operating income	561,545	122,000
Balance after tax	561,545	122,000

**Atlantic Coast Line**

June gross	\$5,571,056	612,035
Balance after tax	56,470	155,948
Net operating income	56,470	122,000
6 months' gross	17,050,580	1,455,856
Balance after tax	127,547	155,948
Net operating income	561,545	122,000

**Maine Central**

June gross	\$2,560,841	121,181
Balance after tax	44,770	155,948
Net operating income	66,157	122,000
6 months' gross	1,731,210	751,571
Balance after tax	127,547	155,948
Net operating income	561,545	122,000

**Wheeling & Lake Erie Railroad**

June gross	\$1,246,652	118,171
Balance after tax	21,303	52,000
Net operating income	401,847	122,000
6 months' gross	1,246,652	118,171
Balance after tax	21,303	52,000
Net operating income	401,847	122,000

**Chicago, Indianapolis & Louisville**

June gross	\$1,250,681	129,022
Balance after tax	14,220	84,120
Net operating income	1,009,362	122,000
6 months' gross	1,250,681	129,022
Balance after tax	14,220	84,120
Net operating income	1,009,362	122,000

**Virginia Railway**

June gross	\$2,069,254	556,014
Balance after taxes	884,210	91,000
Net oper. income	805,140	122,000
6 months' gross	10,482,195	2,455,856
Balance after tax	1,009,362	122,000
Net operating income	973,817	122,000

**Central of Georgia**

June gross	\$1,609,621	162,729
Balance after taxes	241,341	62,000
Net oper. income	885,686	122,000
6 months' gross	10,482,195	2,455,856
Balance after tax	1,009,362	122,000
Net operating income	973,817	122,000

**Maine Central**

June gross	\$1,609,621	162,729
Balance after taxes	241,341	62,000
Net oper. income	885,686	122,000
6 months' gross	10,482,195	2,455,856
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Net operating income	973,817	122,000

**Virginia Railway**

June gross	\$2,069,254	556,014
Balance after taxes	884,210	91,000
Net oper. income	805,140	122,000
6 months' gross	10,482,195	2,455,856
Balance after tax	1,009,362	122,000
Net operating income	973,817	122,000

**Central of Georgia**

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Net oper. income	885,686	122,000
6 months' gross	10,482,195	2,455,856
Balance after tax	1,009,362	122,000
Net operating income	973,817	122,000

**New York, Chicago & St. Louis**

June gross	\$2,666,522	1,801,137
Balance after tax	715,007	556,014
Net oper. income	681,183	122,000
6 months' gross	14,220,522	1,009,362
Balance after tax	1,009,362	122,000
Net oper. income	973,817	122,000

**Chicago, North Western Railroad**

June gross	\$13,665,522	1,801,137
Balance after tax	3,426,609	1,605,561
Net oper. income	1,146,133	122,000
6 months' gross	13,665,522	1,801,137
Balance after tax	3,426,609	1,605,561
Net oper. income	1,146,133	122,000

**Missouri-Kansas-Texas**

June gross	\$6,459,192	1,801,137
Balance after tax	1,380,271	1,009,362
Net oper. income	482,140	122,000
6 months' gross	12,919,880	1,801,137
Balance after tax	1,901,239	1,237,545
Net oper. income	529,974	122,000

**Delaware & Hudson**

June gross	\$2,256,018	1,427,590
Balance after tax	507,000	1,427,590
Net oper. deficit	-507,000	1,427,590
6 months' gross	18,860,450	3,484,267
Balance after tax	1,009,362	1,427,590
Net oper. income	1,484,162	1,427,590

**Boston & Maine**

June gross	\$6,523,583	556,025
Balance after tax	1,024,500	556,025
Net oper. deficit	-1,024,500	556,025
6 months' gross	12,919,880	1,801,137
Balance after tax	1,901,239	1,237,545
Net oper. income	529,974	122,000

**Nashville, Chattanooga & St. Louis**

June gross	\$1,761,812	132,275
Balance after tax	175,239	80,614
Net oper. income	157,983	122,000
6 months' gross	3,684,921	1,309,588
Balance after tax	4,283,466	1,237,545
Net oper. income	1,598,434	122,000

**Toledo & Ohio Central**

June gross	\$401,560	852,199
Balance after tax	105,200	852,199
Net oper. income	89,310	122,000
6 months' gross	1,104,570	1,009,362
Balance after tax	1,670,977	1,237,545
Net oper. income	2,767,921	122,000

**Railroad**

June gross	\$1,609,621	162,729
Balance after tax	241,341	62,000
Net oper. income	885,686	122,000
6 months' gross	10,482,195	2,455,856
Balance after tax	1,009,362	122,000
Net operating income	973,817	122,000

**Pittsburgh & Lake Erie**

June gross	\$2,666,522	1,801,137
Balance after tax	3,426,609	1,605,561
Net oper. income	1,146,133	122,000
6 months' gross	14,220,522	1,009,362
Balance after tax	1,009,362	122,000
Net operating income	973,817	122,000